

NationsBank®

NationsBanc Leasing Corporation

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MAR 4 1995 10 02 PM

Assignment of Lease

As security for the full and timely performance of our obligations under that certain Note and Security Agreement, dated March 3, 1995 (the "Agreement"), between NationsBanc Leasing Corporation, as Secured Party, and the undersigned, as Debtor, we hereby assign, transfer and convey to NationsBanc Leasing Corporation ("Assignee"), its successors and assigns, that certain Railcar Net Lease Agreement (the "Lease") dated October 12, 1994, between the undersigned, as Lessor, and Colorado Aggregates Company of New Mexico, a New Mexico corporation, with its principal place of business at 2255 Lava Lane, Alamosa, Colorado 81101 ("Lessee"), covering twenty (20) railcars (the "Property"), more fully described on Exhibit A attached hereto and made a part hereof, leased and all payments due and to become due thereunder and all our right, title, and interest in and to the Property and all our rights and remedies thereunder, and the right either in Assignee's own behalf or in our name to take all such proceedings, legal, equitable, or otherwise, that we might take, save for this assignment.

The original Lease is certified by us to be counterpart number one of one serially numbered, manually executed counterparts. To the extent, if any, that said Lease constitutes chattel paper under the Uniform Commercial Code, no security interest may be created through the transfer and possession of any counterpart other than counterpart number one. We warrant that the Lease and all related instruments are genuine and enforceable; the Lease with respect to the Property has been delivered to, and accepted by, the Lessee in condition satisfactory to the Lessee, and we will comply with all our warranties and other obligations to the Lessee.

We hereby agree to indemnify, hold safe and harmless from and against and covenant to defend Assignee against any and all claims, costs, expenses, damages and all liabilities arising from or pertaining to the use, possession or operation of the Property.

We warrant and represent that the Lease is in full force and effect and that we have not assigned nor pledged, and hereby covenant that we will not assign nor pledge, so long as this instrument of assignment shall remain in effect, the whole or any part of the rights hereby assigned, to anyone other than Assignee, its successors or assigns.

Assignee shall have none of our obligations under the Lease.

All our right, title and interest assigned hereunder may be reassigned by Assignee and any subsequent assignee, but only in conjunction with an assignment of the Agreement. It is expressly agreed that, anything herein contained to the contrary notwithstanding, our obligation under the Lease may be performed by Assignee or any subsequent assignee without releasing us therefrom, and Assignee shall not, by reason of this assignment, be obligated to perform any of our obligations under the Lease or to file any claim or take any other action to collect or enforce any payment assigned hereunder.

This instrument confirms the security interest in the Lease granted to Assignee under the section entitled Security Interest of the Agreement. The covenants, representations and warranties herein set forth are in addition to and not in lieu of those set forth in the Agreement, which are incorporated herein by reference as though fully set forth.

We hereby constitute Assignee, its successors and assigns, our true and lawful attorney, irrevocable, with full power (in our name or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all rents and claims for money due and to become due under, or arising out of the Lease, to endorse any checks or other instruments or orders in connection therewith to file any claims or take any action or institute any proceedings which to Assignee or any subsequent assignee seem necessary or advisable, all without affecting our liability in any manner whatsoever.

We acknowledge this Assignment of the Lease with respect to the Property is the only validly existing and enforceable Assignment thereof, hereby replacing any and all other Assignments thereof.

Dated this 3rd day of March, 1995.

Witness, our hand and seal.

Southeastern Industrial Enterprises, Inc.

By: J. W. Franks

Printed Name: J. W. FRANKS

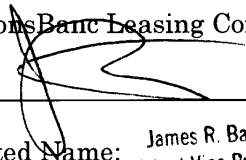
Title: C. E. O.

(Corporate Seal)

**EXHIBIT A to
Assignment of Lease**

Twenty (20)	Secondhand 3960 Cubic Feet Open Top Coke Hoppers	
Car Nos.	SIEX 1000	SIEX 1001
	SIEX 1002	SIEX 1003
	SIEX 1004	SIEX 1005
	SIEX 1006	SIEX 1007
	SIEX 1008	SIEX 1009
	SIEX 1010	SIEX 1011
	SIEX 1012	SIEX 1013
	SIEX 1014	SIEX 1015
	SIEX 1016	SIEX 1017
	SIEX 1018	SIEX 1019

NationsBank Leasing Corporation

By:  _____

Printed Name: James R. Bates
Assistant Vice President

Title: _____

Southeastern Industrial Enterprises, Inc.

By:  _____

Printed Name: J. W. FRANKS

Title: C. E. O.

Notarial Acknowledgement:

State of Georgia
County of DeKalb) ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared J W Franks to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 3rd day of March, 1995

Notary Public, DeKalb County, Georgia
My Commission Expires My Commission Expires February 20, 1999

(Official Seal)

Carol S. Jones

Notary Public

In and for said County and State or District of Columbia

NationsBank®

NationsBanc Leasing Corporation

Notice and Acknowledgment of Assignment

Colorado Aggregates Company of New Mexico
225 Lava Lane
Alamosa, Colorado 81101

Re: Rider No. 1 and Rider No. 1-A (the "Equipment Schedule(s)"), each dated October 12, 1994, to the Railcar Net Leasing Agreement (the "Master Lease") dated October 12, 1994, between Colorado Aggregates Company of New Mexico ("Lessee") and Southeastern Industrial Enterprises, Inc. ("Lessor"). The Equipment Schedule and the Master Lease as it relates thereto are collectively referred to as the "Lease".

Ladies and Gentlemen:

Lessor is assigning (as security) all of its right, title, and interest in and to the Lease and the Cars covered thereby to NationsBanc Leasing Corporation ("NBLC"). This assignment is made pursuant to Section 22 of the Lease. All terms defined in the Lease and not in this Notice and Acknowledgment have the same meanings as in the Lease.

This constitutes Lessor's notice to Lessee of Lessor's assignment of the Lease effective as of March 3, 1995. Lessee is hereby directed to send all payments of rentals, additional rent, casualty value or stipulated loss value, and all other sums due and payable under the Lease to NBLC at P.O. Box 4431, Atlanta, Georgia 30302-4431. Lessee hereby consents to the assignment described in this Notice and Acknowledgment, and confirms that it has not received notice of any other assignment, or notice of any interest in the Cars other than Lessee's, Lessor's, and NBLC's interests.

Lessee hereby represents and agrees as follows: (1) the Lease is in full force and effect and no Event of Default (as defined in the Lease) exists, nor does any event exist which with notice or lapse of time or both would become an Event of Default; and, to the best of Lessee's knowledge, Lessor is not in default under the Lease; (2) the Master Lease, the Equipment Schedule(s), and a joint inspection form for each Car covered under the Lease are the sole agreements between Lessor and Lessee respecting the Cars described on the Equipment Schedule and the rentals and other payments due for such Cars under the Lease, and Lessee has not made any prepayments of any rentals or other payments due under the Lease; (3) effective as of March 3, 1995, there are one hundred twenty (120) consecutive monthly installments of rent, each in the amount of \$5,500.00 plus tax, remaining to become due and payable under the Lease; (4) Lessee's obligation to make all payments as set forth in the Lease is unconditional, and Lessee will make all payments (including any termination or casualty payments) in accordance with the instructions in this Notice and Acknowledgment unless otherwise notified in writing by NBLC, and without any right of set-off, recoupment, defense, counterclaim, or termination, notwithstanding any past, present, or future claim which Lessee has or may have against Lessor, any defect in the Cars being leased, any damage or loss to all or any portion of the Cars, or any other cause or reason whatsoever; (5) NBLC shall be entitled to exercise all of Lessor's rights and privileges under the Lease, and all of Lessee's representations, warranties, covenants, and indemnities shall be for NBLC's benefit, but NBLC shall not be obligated to perform Lessor's obligations; (6) any notice that Lessee is required to give to Lessor under the Lease shall be sent to NBLC; (7) the provisions of the Lease may not be amended or waived, nor shall any consent by Lessor thereunder be effective, without NBLC's prior written consent; (8) all of the Cars have been delivered and installed and have been found to be acceptable and satisfactory to Lessee; (9) the Cars are located solely at the location(s) specified in the Equipment Schedule; and (10) Lessee's representations and warranties in the Lease are true and correct on the date hereof and are hereby reaffirmed for the benefit of NBLC.

This Notice and Acknowledgment is executed for the purpose of inducing NBLC to acquire an interest in the Lease. This Notice and Acknowledgment may be executed separately in counterparts.

Southeastern Industrial Enterprises, Inc. (Lessor)

By: 

Printed Name: J. W. FRANKS

Title: C.E.O.

Notarial Acknowledgment:


State of Georgia)
County of Wilkes) ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared J.W. FRANKS to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 3rd day of March, 1995.

My Commission Expires May 7, 1996

(Official Seal)



Notary Public

In and for said County and State or District of Columbia

Acknowledged and accepted by:

Colorado Aggregates Company of New Mexico (Lessee)

By: Robert W. Cringdulp
Printed Name: Robert W. Cringdulp
Title: President

Notarial Acknowledgment:

State of UTAH
County of Salt Lake } ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared Robert W. Cringdulp to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 13th day of March, 1995

My Commission Expires March 30, 1998

(Official Seal)



Sharen F. Campbell

Notary Public

In and for said County and State or District of Columbia

Acknowledged and accepted by:

NationsBanc Leasing Corporation (NBLC)

By: [Signature]
Printed Name: James R. Bates
Title: Assistant Vice President

Notarial Acknowledgment:

State of Georgia
County of DeKalb } ss.:

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgment, personally appeared James R. Bates to me known to be the person(s) described in an who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same.

In Witness Whereof I have hereunto set my hand and official seal this 20th day of March, 1995

My Commission Expires February 20, 1999

(Official Seal)

Carol A. Jones

Notary Public

In and for said County and State or District of Columbia

0100567051

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 21, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies each of a Note and Security Agreement, dated March 3, 1995, a primary document, and a Railcar Net Leasing Agreement, dated October 12, 1994 and an Assignment of Lease, dated March 3, 1995, secondary documents related to the aforementioned primary document.

The names and addresses of the parties to the enclosed documents are:

Note and Security Agreement

Debtor: Southeastern Industrial Enterprises, Inc.
2017 Ridge Road
Hartwell, Georgia 30643

Secured Party: NationsBanc Leasing Corporation
2300 Northlake Centre, Suite 300
Tucker, Georgia 30084-4007

RECORDATION NO. 19301-AB
MAR 21 1995 4:00 PM
FILED IN 19301-AB

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MAR 21 11 55 PM '95

RECEIVED
MAR 21 1995

Mr. Vernon A. Williams
March 21, 1995
Page 2

Railcar Net Leasing Agreement

Lessor: Southeastern Industrial Enterprises, Inc.
2017 Ridge Road
Hartwell, Georgia 30643

Lessee: Colorado Aggregates Company of New Mexico
2255 Lava Lane
Alamosa, Colorado 81101

Assignment of Lease

Assignor: Southeastern Industrial Enterprises, Inc.
2017 Ridge Road
Hartwell, Georgia 30643

Assignee: NationsBanc Leasing Corporation
2300 Northlake Centre, Suite 300
Tucker, Georgia 30084-4007

A description of the railroad equipment covered by the enclosed documents is:

20 second hand coke hopper SIEX 1000 - SIEX 1019

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

3/21/95

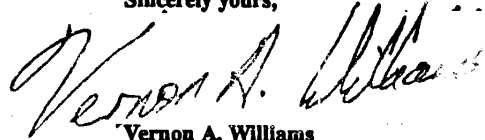
Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/21/95 at 12:00PM, and assigned recordation number(s). 19301, 19301-A and 19301-B, 19111-M, N, O P. and Q.

Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

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(0100567051)

\$ 168.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

